

**REVENUE COLLECTIONS  
NOVEMBER, 2007, AND 4 MONTHS YEAR-TO-DATE**

**November Collections:**

|                    | <b>Budgeted<br/>Accrual<br/>Estimate</b> | <b>Actual</b>        | <b>Difference</b>  |
|--------------------|--|----------------------|--------------------|
| General Fund       | \$662,295,000                            | \$672,440,000        | \$10,145,000       |
| Highway Fund       | 56,460,000                               | 56,745,000           | 285,000            |
| Sinking Fund       | 26,548,000                               | 26,426,000           | (122,000)          |
| City & County Fund | 62,344,000                               | 61,537,000           | (807,000)          |
| Earmarked Fund     | 2,574,000                                | 2,594,000            | 20,000             |
| <b>Total</b>       | <b>\$810,221,000</b>                     | <b>\$819,742,000</b> | <b>\$9,521,000</b> |

**Year-To-Date Collections:**

|                    | <b>Budgeted<br/>Accrual<br/>Estimate</b> | <b>Actual</b>          | <b>Difference</b>      |
|--------------------|--|------------------------|------------------------|
| General Fund       | \$2,924,600,000                          | \$2,789,438,000        | (\$135,162,000)        |
| Highway Fund       | 229,558,000                              | 233,716,000            | 4,158,000              |
| Sinking Fund       | 106,573,000                              | 106,114,000            | (459,000)              |
| City & County Fund | 250,777,000                              | 255,774,000            | 4,997,000              |
| Earmarked Fund     | 11,366,000                               | 11,473,000             | 107,000                |
| <b>Total</b>       | <b>\$3,522,874,000</b>                   | <b>\$3,396,515,000</b> | <b>(\$126,359,000)</b> |

Table 1  
Tennessee Department of Revenue  
Comparative Statement of Collected Revenues

| Class of Tax                  | November      |               |              |         |
|-------------------------------|---------------|---------------|--------------|---------|
|                               | 2006          | 2007          | Change       | Percent |
| Franchise & Excise            | \$48,642,000  | \$81,954,000  | \$33,312,000 | 68.48%  |
| Income                        | 479,000       | 701,000       | 222,000      | 46.35%  |
| Inheritance & Estate          | 14,119,000    | 5,175,000     | -8,944,000   | -63.35% |
| Gasoline                      | 47,644,000    | 50,778,000    | 3,134,000    | 6.58%   |
| Petroleum Special             | 5,395,000     | 5,543,000     | 148,000      | 2.74%   |
| Tobacco                       | 10,703,000    | 26,590,000    | 15,887,000   | 148.44% |
| Beer                          | 1,537,000     | 1,613,000     | 76,000       | 4.94%   |
| Motor Vehicle Registration    | 17,001,000    | 18,112,000    | 1,111,000    | 6.53%   |
| Motor Vehicle Title           | 787,000       | 799,000       | 12,000       | 1.52%   |
| Mixed Drink                   | 4,390,000     | 4,595,000     | 205,000      | 4.67%   |
| Business                      | 980,000       | 913,000       | -67,000      | -6.84%  |
| Privilege                     | 24,968,000    | 21,544,000    | -3,424,000   | -13.71% |
| Gross Receipts                | (84,000)      | 26,000        | 110,000      | NA      |
| TVA - In Lieu of Tax Payments | 21,115,000    | 22,011,000    | 896,000      | 4.24%   |
| Alcoholic Beverage            | 3,429,000     | 3,685,000     | 256,000      | 7.47%   |
| Sales and Use                 | 535,752,000   | 559,374,000   | 23,622,000   | 4.41%   |
| Motor Vehicle Fuel            | 16,209,000    | 16,035,000    | -174,000     | -1.07%  |
| Severance                     | 109,000       | 151,000       | 42,000       | 38.53%  |
| Coin-operated Amusement       | 4,000         | 6,000         | 2,000        | 50.00%  |
| Unauthorized Substance        | 167,000       | 137,000       | -30,000      | -17.96% |
| Total                         | \$753,346,000 | \$819,742,000 | \$66,396,000 | 8.81%   |

Table 2  
Tennessee Department of Revenue  
Comparative Statement of Collected Revenues

| Class of Tax                  | August - November |                 |               |         |
|-------------------------------|-------------------|-----------------|---------------|---------|
|                               | 2006-2007         | 2007-2008       | Change        | Percent |
| Franchise & Excise            | \$343,434,000     | \$362,508,000   | \$19,074,000  | 5.55%   |
| Income                        | 7,888,000         | 8,317,000       | 429,000       | 5.44%   |
| Inheritance & Estate          | 41,099,000        | 29,054,000      | -12,045,000   | -29.31% |
| Gasoline                      | 201,144,000       | 212,419,000     | 11,275,000    | 5.61%   |
| Petroleum Special             | 21,709,000        | 22,488,000      | 779,000       | 3.59%   |
| Tobacco                       | 42,114,000        | 88,119,000      | 46,005,000    | 109.24% |
| Beer                          | 6,327,000         | 6,731,000       | 404,000       | 6.39%   |
| Motor Vehicle Registration    | 77,252,000        | 77,051,000      | -201,000      | -0.26%  |
| Motor Vehicle Title           | 3,724,000         | 3,685,000       | -39,000       | -1.05%  |
| Mixed Drink                   | 17,094,000        | 18,140,000      | 1,046,000     | 6.12%   |
| Business                      | 6,751,000         | 6,910,000       | 159,000       | 2.36%   |
| Privilege                     | 99,600,000        | 96,804,000      | -2,796,000    | -2.81%  |
| Gross Receipts                | 14,130,000        | 14,105,000      | -25,000       | -0.18%  |
| TVA - In Lieu of Tax Payments | 78,562,000        | 94,240,000      | 15,678,000    | 19.96%  |
| Alcoholic Beverage            | 12,732,000        | 13,511,000      | 779,000       | 6.12%   |
| Sales and Use                 | 2,211,889,000     | 2,278,996,000   | 67,107,000    | 3.03%   |
| Motor Vehicle Fuel            | 64,504,000        | 61,821,000      | -2,683,000    | -4.16%  |
| Severance                     | 449,000           | 705,000         | 256,000       | 57.02%  |
| Coin-operated Amusement       | 68,000            | 46,000          | -22,000       | -32.35% |
| Unauthorized Substance        | 578,000           | 865,000         | 287,000       | 49.65%  |
| Total                         | \$3,251,048,000   | \$3,396,515,000 | \$145,467,000 | 4.47%   |

**Table 3**  
**August - November Revenue Overcollections/(Undercollections)**  
**Budgeted Estimate**

|                             | <u>General<br/>Fund</u>               | <u>Other<br/>Funds</u>            | <u>Total</u>                          |
|-----------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
| Sales Tax                   | \$ (51,900,000)                       | \$ (2,500,000)                    | \$ (54,400,000)                       |
| Income Tax                  | 300,000                               | 200,000                           | 500,000                               |
| Inheritance Tax             | (6,000,000)                           | 0                                 | (6,000,000)                           |
| Privilege Tax               | (12,400,000)                          | 100,000                           | (12,300,000)                          |
| Business Tax                | 700,000                               | 0                                 | 700,000                               |
| TVA                         | 4,800,000                             | 3,400,000                         | 8,200,000                             |
| Gross Receipts              | (400,000)                             | 0                                 | (400,000)                             |
| Gasoline & Motor Fuel Taxes | 200,000                               | 5,300,000                         | 5,500,000                             |
| Motor Vehicle Registration  | 500,000                               | 1,600,000                         | 2,100,000                             |
| Other Taxes                 | <u>(33,200,000)</u>                   | <u>700,000</u>                    | <u>(32,500,000)</u>                   |
| <b>Sub-Total</b>            | <b><u>\$ (97,400,000)</u></b>         | <b><u>\$ 8,800,000</u></b>        | <b><u>\$ (88,600,000)</u></b>         |
| F & E Taxes                 | <u>(37,800,000)</u>                   | <u>0</u>                          | <u>(37,800,000)</u>                   |
| <b>Total</b>                | <b><u><u>\$ (135,200,000)</u></u></b> | <b><u><u>\$ 8,800,000</u></u></b> | <b><u><u>\$ (126,400,000)</u></u></b> |